

# Highlights

U.S. crude oil refinery inputs averaged over 16.6 million barrels per day during the week ending April 20, 2018, 328,000 barrels per day less than the previous week's average. Refineries operated at 90.8% of their operable capacity last week. Gasoline production decreased last week, averaging 9.9 million barrels per day. Distillate fuel production decreased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged about 8.5 million barrels per day last week, up by 539,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 8.2 million barrels per day, 1.5% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 896,000 barrels per day. Distillate fuel imports averaged 123,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.2 million barrels from the previous week. At 429.7 million barrels, U.S. crude oil inventories are in the lower half of the average range for this time of year. Total motor gasoline inventories increased by 0.8 million barrels last week, and are in the upper half of the average range. Both finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories decreased by 2.6 million barrels last week and are in the lower half of the average range for this time of year. Propane/propylene inventories decreased by 0.2 million barrels last week, and are in the

lower half of the average range. Total commercial petroleum inventories increased by 1.4 million barrels last week.

Total products supplied over the last four-week period averaged about 20.4 million barrels per day, up by 4.3% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 9.4 million barrels per day, up by 1.3% from the same period last year. Distillate fuel product supplied averaged over 4.0 million barrels per day over the last four weeks, down by 2.5% from the same period last year. Jet fuel product supplied is up 6.2% compared to the same four-week period last year.

The WTI price was \$68.26 per barrel on April 20, 2018, \$0.91 above last week's price and \$18.62 over a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.067 per gallon, \$0.070 more than last week's price and \$0.468 higher than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.126 per gallon, \$0.020 over last week's price and \$0.584 above a year ago.

The national average retail regular gasoline price increased to \$2.798 per gallon on April 23, 2018, \$0.051 higher than last week's price and \$0.349 more than a year ago. The national average retail diesel fuel price increased for the fifth week in a row to \$3.133 per gallon, \$0.029 per gallon above last week and \$0.538 over a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	4/20/18	4/13/18	4/21/17
Crude Oil Input to Refineries	16,881	16,925	16,837
Refinery Capacity Utilization (Percent)	92.4	92.8	92.2
Motor Gasoline Production	10,089	10,193	9,736
Distillate Fuel Oil Production	5,086	5,052	5,060

See Table 2.

## Stocks (Million Barrels)

	4/20/18	4/13/18	4/21/17 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	429.7	427.6	528.7
Motor Gasoline <sup>3</sup>	236.8	236.0	241.0
Distillate Fuel Oil <sup>3</sup>	122.7	125.3	150.9
All Other Oils	393.1	392.1	417.0
Crude Oil in SPR	664.7	665.5	690.8
Total	1,847.1	1,846.4	2,028.5

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	4/20/18	4/13/18	4/21/17
Crude Oil	6,372	6,480	7,367
Petroleum Products	-3,061	-2,760	-2,808
Total	3,311	3,720	4,560

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	4/20/18	4/13/18	4/21/17
Motor Gasoline	9,354	9,385	9,237
Distillate Fuel Oil	4,041	4,197	4,144
All Other Products	6,971	7,263	6,152
Total	20,366	20,845	19,533

See Table 1.

## Prices (Dollars per Gallon except as noted)

	4/20/18	4/13/18	4/21/17
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	68.26	67.35	49.64
Conv. Regular Gasoline - NYH	2.067	1.997	1.599
No. 2 Heating Oil - NYH	2.086	2.066	1.485
Ultra-Low Sulfur Diesel Fuel - NYH	2.126	2.106	1.542
Propane - Mont Belvieu	0.828	0.838	0.630

Retail Prices		
4/23/18	4/16/18	4/24/17
2.798	2.747	2.449
3.075	3.025	2.706
3.310	3.256	2.938
3.133	3.104	2.595

See Table 10,11,12,14.

Data for the week ending April 6 reflect benchmarking to the January *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.